

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 8/31/2007

	As of <u>8-31-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 165,207	\$ 170,460
INTERNATIONAL EQUITIES	80,977	85,001
DOMESTIC FIXED INCOME	535,388	529,818
INVESTED CASH (NOTE 1)	<u>40,700</u>	<u>40,584</u>
TOTAL INVESTMENTS	822,272	825,863
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,102</u>	<u>1,196</u>
TOTAL RECEIVABLES	1,102	1,196
TOTAL ASSETS	<u>\$ 823,374</u>	<u>\$ 946,932</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>594</u>	<u>834</u>
TOTAL LIABILITIES	594	834
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	826,225	740,239
CASH IN DURING YEAR (NOTE 3)	0	0
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>(3,445)</u>	<u>85,986</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>822,780</u>	<u>826,225</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 823,374</u>	<u>\$ 827,059</u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2007

	Month Ended <u>8-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,954	\$ 5,508
SECURITIES LENDING INCOME	625	1,190
	<u>3,579</u>	<u>6,698</u>
 GAIN ON SALE OF INVESTMENTS	 11,173	 19,167
LOSS ON SALE OF INVESTMENTS	<u>10,768</u>	<u>19,565</u>
 NET GAINS (LOSSES) INVESTMENTS	 405	 (398)
 INVESTMENT EXPENSES	 123	 368
SECURITIES LENDING EXPENSES	603	1,143
 NET INVESTMENT INCOME	 3,258	 4,789
 NET APPREC (DEPREC) MARKET VALUE	 741	 (8,239)
MISCELLANEOUS INCOME/(EXPENSE)	<u>10</u>	<u>5</u>
 TOTAL INVESTMENT INCOME	 <u>4,009</u>	 <u>(3,445)</u>
 NET INCREASE (DECREASE)	 <u>\$ 4,009</u>	 <u>\$ (3,445)</u>

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Notes To Financial Statements
August 31, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.